

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 690

February 9, 2021

SUMMARY OF BILL: Removes the State Board for Licensing Alarm Systems Contractors from its wind down period so it will not terminate on June 30, 2021. Extends the Board to June 30, 2022.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 4-29-112, upon the termination of any governmental entity, it shall continue in existence until June 30 of the next succeeding calendar year for the purpose of winding up its affairs.
- This bill continues an existing entity at its current funding level.
- Pursuant to Tenn. Code Ann. § 4-29-121, all regulatory boards are required to be self-supporting over any two-year period.
- According to the Department of Commerce and Insurance, the Board experienced a surplus of \$157,420 in FY18-19, a surplus of \$52,211 in FY19-20, and had a cumulative reserve balance of \$2,310,379 on June 30, 2020.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

Bojan Savic, Interim Executive Director

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